

B260

TRUST DEED
D. MARSH PALEY, S299

THIS TRUST DEED DEPOSED AND SWORN TO ON THE 10th day of March 1996, between
BRADLEY A. DIETZ and MARGIE DIETZ, husband and wife,
as Grantor,
and THOMAS ASSOCIATES, INC.,
as Trustees, and
THOMAS ASSOCIATES, INC.,
as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in
KIAMATI, CLACKAMAS COUNTY, OREGON, described below, subject to the terms and conditions hereinafter set forth.

LOT 6, BLOCK 2, TRACT NO. 1083, CEDAR MEADOWS, IN THE County of Klamath, State of Oregon.

CODE 227 MAP 4008 2C0G TAX LOT 700

together with all and singular the premises herein contained and appurtenances and all other rights thereto belonging or in anywise now or hereafter appearing, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINE THOUSAND FIVE HUNDRED AND NO/100 (\$9,500.00) -

Dollars, with interest thereon according to the terms of a promissory note of even date herewith payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable at maturity of note, 19

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, as herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon, nor to commit on, permit or waste of the property;
2. To complete or restore promptly and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor;
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay or filing same in the proper public office or offices, as well as the cost of all item searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary;
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$VACANT LAND written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be retained by grantor. Such application or retense shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice;
5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 3 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed;
6. To pay all costs, fees and expenses of this trust including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred;
7. To appear in and attend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph, in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking,

NOTE: The Trust Deed Act provides that no trust hereinafter shall be valid if attorney, who is an active member of the Oregon State Bar, a bank, trust company, savings and loan association, business corporation under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 606.305-1075 et seq.

TRUST DEED	
BRADLEY A. DIETZ	
MARGIE DIETZ	
Husband and Wife	
Thomas Associates, Inc.	
7412 WOODLAND AVENUE	
SANTA ROSA, CA 95472-4139	
Attestating Agent (Name, Address, Zip)	
THOMAS ASSOCIATES, INC.	
7412 WOODLAND AVENUE	
SANTA ROSA, CA 95472-4139	

STATE OF OREGON
CLACKAMAS COUNTY

I certify that the within instrument was received for record on the day of 19

at o'clock M., and recorded in book/reel/volume No. on page or microfilm/reception No. Record of of this County.

Witness my hand and seal of County aforesaid.

NAME _____ TITLE _____
By _____ Deputy _____

which are in excess of the amount required to pay all taxes, interest, costs and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be held to beneficiary and applied by it to the payment of reasonable costs and expenses and attorney's fees, both in the suit and in the execution thereof, and to satisfy any and all debts secured by the trust deed, and the balance applied upon the indebtedness secured hereby; and grantor agrees at its own expense, in case such actions and executors, such instruments as shall be necessary for obtaining such cooperation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fee and pre-entitling of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) release, without warranty, all or any part of the property. The grants in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of the property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary may elect to proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.735, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure time, then such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or from due. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which the sale may be postponed as provided by law. The trustee shall sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to any successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the marriage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed is executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pleading set under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party, and no such action or proceeding is brought by trustee.

18. The grantor covenants and agrees to and with the beneficiary and the beneficiary's successors in interest that the grantor is lawfully and in full title to the real property and is a valid, unencumbered title to the same, and that the grantor has the right to convey the same, and that the grantor will warrant and defend the same against all persons whomsoever.

19. The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a) primarily for grantor's personal family or household purposes (see Important Notice below);
 (b) not for business or commercial purposes;
 (c) not for organizations or (even if grantor is a natural person) for business or commercial purposes.

This deed applies to minors to the benefit of and binds all parties hereto, heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledges, of the contract secured hereby, whether or not named as a beneficiary herein, and grantor shall remain liable to the beneficiary in the same manner as if the contract secured hereby, the original shall be taken in mean and include the plural, and that generally all grammatical changes shall be made, assented and implied to unless the provision hereof is clearly to corporations and to individuals.

20. WITNESS WHEREUPON, the grantor has executed this instrument the day and year first above written.

Bradley A. Diltz

BRADLEY A. DILTZ

Mary A. Diltz

IMPORTANT NOTICE: Please bring out, whichever warranty (a) or (b) is not applicable, if warranty (a) is applicable and the beneficiary is a creditor, the word is defined in the Uniform Landlord and Tenant Regulation. The lessor MUST comply with the Act and Regulation by making reasonable accommodations for the purpose see Stevens-Nevs Form No. 1315 or equivalent. If compliance with the Act is not feasible, the landlord must:

LOT LINE STATE OF OREGON, County of Clatskanie
This instrument was acknowledged before me on 22 March 1977.
BY *Bradley A. Diltz* and *Mary A. Diltz*

This instrument was acknowledged before me on 22 March 1977.
BY *Bradley A. Diltz* and *Mary A. Diltz*

COLEMAN, MARIE E. JAGGARD, Notary Public, State of Oregon
My commission expires 29 June 1981

REQUEST FOR FULL RECONVEYANCE: I warrant only when all monies have been paid.

NOTE: The undersigned is the legal owner and holder of all rights and benefits created by the foregoing trust deed. All sums secured by this trust deed have been fully paid and satisfied. The undersigned is entitled to receive as his or her own owing to him or her under the terms of the trust deed.

STATE OF OREGON, COUNTY OF CLATSOP, 1977

I, for record of taxes of the state of Oregon, do solemnly swear, on my honor, to the best of my knowledge and belief, that the above instrument is true and correct, and is my original signature, and is not forged or altered.

On the 22nd day of March, 1977, at the City of Astoria, County of Clatsop, State of Oregon, before me, Evelyn Biehn, County Clerk.

RECEIVED: *Bradley A. Diltz*

DUE: \$15.00